



The Office of
State Treasurer
Denise L. Nappier

News

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CONNECTICUT PENSION FUND CONTINUES STRONG RECOVERY

*Second Straight Year of Double-Digit Investment Performance
Overall Investment Return Up 12.55% for Calendar Year 2010*

Hartford, CT -- State Treasurer Denise L. Nappier announced today that the State's pension funds have posted strong returns for the 2010 calendar year, outperforming its benchmarks following the worst recession in generations.

The Connecticut Retirement Plans and Trust Funds (CRPTF) returned 12.55 percent for the 2010 calendar year, which represents \$2.8 billion in investment performance. With net benefits paid totaling \$1.2 billion, the market value for the CRPTF at year end stood at \$24.5 billion.

"This strong recovery is welcome news for taxpayers and the pension plan beneficiaries and participants," Chief Investment Officer Tim Corbett stated. "Our broader economy continues to grapple with the daunting challenges of maintaining economic growth and reducing unacceptably-high levels of unemployment. We will, however, continue to focus diligently on executing our asset allocation strategy in order to position the CRPTF portfolio for long-term growth and financial strength."

The CRPTF portfolio outperformed its dollar-weighted industry-standard benchmarks in 2010 by .50 percent -- thereby earning an additional \$115 million. During Treasurer Nappier's administration, the CRPTF has outperformed its benchmarks by .72 percent, annualized since 1999. This outperformance has resulted in approximately an additional \$1.8 billion in assets.

So far this 2011 fiscal year -- July 1, 2010 to December 31, 2010 -- the pension funds are off to an even stronger start with an investment return of 14.91 percent. This investment performance translates into \$3.2 billion of growth in pension assets.

The 2010 calendar year performance represents the second straight calendar year of double digit returns. For calendar year 2009, the pension funds earned 19.8 percent.